Message Text

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ACTION XMB-04

INFO OCT-01 EA-10 ISO-00 EB-07 COME-00 TRSE-00 AID-05

CIAE-00 INR-07 NSAE-00 /034 W

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FM AMEMBASSY SINGAPORE

TO SECSTATE WASHDC 2023

AMEMBASSY KUALA LUMPUR

UNCLAS SINGAPORE 0688

E.O. 11652: N/A TAGS: BPRO. SN

SUBJ: EXIM BANK BANK GUARANTEE FOR SALE OF ONE WEB OFFSET PRESS

TO SIN PIN JIH PAO, SINGAPORE

REF: STATE 030708

1. SING PIN JIH PAO, SING THAI JIH PAO, SIN CHEW JIT POH (MALAYSIA)
AND SIN CHEW JIT POH (SINGAPORE) ARE SUBSIDIARIES OF SIN POH (STAR
NEWS) AMALGAMATED LTD. IN SINGAPORE. AMONG THESE COMPANIES SIN CHEW
JIT POH (S) IS THE OLDEST. FIRM WAS FORMERLY MEMBER OF SING TAO
PRESS GROUP OF COMPANIES IN HONG KONG OWNED BY HAW PAR BROS.
FOLLOWING HAW PAR'S MERGER WITH SLATER WALKER IN 1972, AW KAU (SON
OF AW BOON PAR) AND MRS. AW CHENG CHYE (WIFE OF AW KAU'S COUSIN)
WHO WERE REPORTED TO BE AGAINST SELLING OUT THE FAMILY BUSINESS
TO OUTSIDERS BOUGHT SIN CHEW JIT POH FROM HAW PAR BROS. FOR \$\$30
MILLION. SINCE THEN SIN CHEW JIT POH HAS CONTINUED TO OPERATE IN
SINGAPORE INDEPENDENT OF NEWSPAPERS OWNED BY OTHER MEMBERS OF AW
FAMILY IN HONG KONG.

2. SINCE PRE-WAR DAYS SIN CHEW JIT POH HAS BEEN ONE OF TWO CHINESE LANGUAGE NEWSPAPERS CIRCULATED IN SINGAPORE AND THROUGHOUT MALAYSIA. BUT FOLLOWING CHANGE IN COMPANY REGISTRATION REQUIREMENT IN MALAYSIA FEW YEARS AGO, SIN CHEW SALES IN WEST MALAYSIA WERE TAKEN OVER BY ASSOCIATE ESTABLISHED IN KUALA LUMPUR. APPARENTLY TO FACILITATE MORE EFFECTIVE CIRCULATION OF PAPERS IN NORTHERN MALAYSIA, SING PIN JIH PAO (BASED IN PENANG) WAS FORMED. ALL FOUR NEWSPAPERS PUBUNCLASSIFIED

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LISHED IN THE AREA ARE ADMINISTERED BY SIN POH (STAR NEWS) AMALGAMATE

D LTD. WHOSE OWNERS ARE MRS. AW CHENG CHYE AND AW KAU. SIN POH'S OWNERS ARE VERY WEALTHY AND PROMINENT IN SINGAPORE, MALAYSIA AND HONG KONG. AS SUCH FIRM IS CONSIDERED A SAFE CREDIT RISK.

3. ALTHOUGH EMBASSY SINGAPORE PERCEIVES NO POLITICAL OR OTHER REASONS EXIMBANK SHOULD NOT CONSIDER REQUEST, EMBASSY KL MAY WISH TO ADD BACKGROUND INFORMATION OR OTHER COMMENTS SINCE SIN PIN JIH PAO ACTUALLY LOCATED IN MALAYSIA. REFTEL WHICH REQUESTED THIS INFORMATION BEING REPEATED TO EMBASSY KL BY EMBASSY SINGAPORE. CRONK

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Message Attributes

Automatic Decaptioning: X Capture Date: 01 JAN 1994 Channel Indicators: n/a

Current Classification: UNCLASSIFIED

Concepts: n/a Control Number: n/a Copy: SINGLE Draft Date: 20 FEB 1975 Decaption Date: 01 JAN 1960 Decaption Note: Disposition Action: n/a Disposition Approved on Date: Disposition Authority: n/a Disposition Case Number: n/a

Disposition Camment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a

Disposition Reason: Disposition Remarks:

Document Number: 1975SINGAP00688
Document Source: CORE
Document Unique ID: 00

Drafter: n/a Enclosure: n/a Executive Order: N/A Errors: N/A Film Number: D750060-0579

From: SINGAPORE Handling Restrictions: n/a

Image Path:

Legacy Key: link1975/newtext/t19750227/aaaaaybd.tel Line Count: 71 Locator: TEXT ON-LINE, ON MICROFILM

Office: ACTION XMB Original Classification: UNCLASSIFIED Original Handling Restrictions: n/a Original Previous Classification: n/a Original Previous Handling Restrictions: n/a

Page Count: 2

Previous Channel Indicators: n/a
Previous Classification: n/a Previous Handling Restrictions: n/a Reference: 75 STATE 030708
Review Action: RELEASED, APPROVED
Review Authority: ElyME

Review Comment: n/a Review Content Flags: Review Date: 14 MAY 2003

Review Event:

Review Exemptions: n/a
Review History: RELEASED <14 MAY 2003 by SilvaL0>; APPROVED <07 JAN 2004 by ElyME>

Review Markings:

Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JÚL 2006

Review Media Identifier: Review Referrals: n/a Review Release Date: n/a Review Release Event: n/a **Review Transfer Date:** Review Withdrawn Fields: n/a

Secure: OPEN Status: NATIVE

Subject: EXIM BANK BANK GUARANTEE FOR SALE OF ONE WEB OFFSET PRESS TO SIN PIN JIH PAO, SINGAPORE

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Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006